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An olefin-based resin composition contains (a) 39 - 94 parts by weight of a propylene homopolymer or propylene-ethylene copolymer of at least 50 wt.% propylene content, having a melt-flow rate of 0.1 - 5 g/10 min, (b) 1 - 20 parts by weight of a polypropylene modified with 0.1 - 10% by weight of an acid anhydride, (c) 5 - 60 parts by weight of a styrene-based polymeric elastomer modified with 0.1 - 10% by weight of an acid anhydride, the total of components (a), (b) and (c) being 100 parts by weight, and (d) 30 - 200 parts by weight of a metal hydroxide. This halogen-free resin composition has a good balance of properties such as wear resistance, flame resistance, tensile properties and flexibility, which are required for the covering material of an electrical wire for an automobile.